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The Speaker

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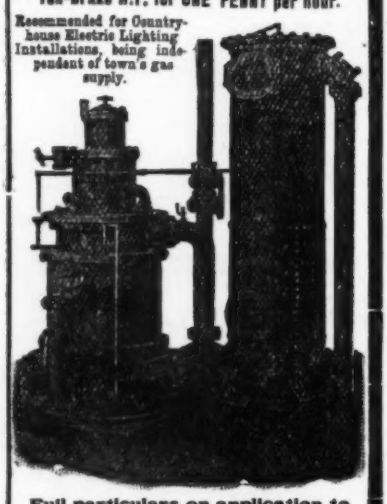

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ARGUS PRINTING COMPANY.

THE eighth annual general meeting of the Argus Printing Company, Limited, was held on Friday, at the offices, Tudor-street, E.C., under the presidency of Mr. Harry H. Marks, M.P. (the chairman of the company).

The Chairman said the balance-sheet which the shareholders had before them would have given them in a concise but comprehensive form the details of their business during the past year. In common with the printing industry generally, they had suffered from the depression of trade, and the hopes which they entertained twelve months ago that the clouds then overhanging the business world might soon be dissipated had, unhappily, not as yet been realised. However, on the whole, he thought they had cause to be satisfied with their achievements. During the past twelve months some six old and well-respected printing firms had been compelled by the badness of trade to close down and sell their plants, and there was on all hands evidence of an increasing amount of printing work done in foreign countries and coming into competition with the British printing offices. He was afraid this last cause had largely contributed to the general depression in the printing trade; but, so far as the Argus Company was concerned, he did not think it had much effect on their business. Among the features of the past year upon which they might congratulate themselves was the payment in full of a very considerable amount owing to them by a newspaper company now in liquidation. He would ask shareholders to note, also, that the total amount of depreciation which the directors had written off between the years 1898 and 1904 was no less than £16,585; and it was to be remembered that renewals had, in addition, been paid for out of profits. He thought he might say they had had their full share of new printing business during the year just ended, and they had added to the list of newspapers which were turned out from their establishments four of the most important weekly periodicals issued in London. The chairman concluded by formally moving: "That the report and accounts of the company for the twelve months ended December 31, 1904, as presented by the directors and certified by the auditors, be approved, and the same be accepted and adopted."

Mr. John W. Clark seconded the motion, and, there being no response to the chairman's invitation for questions, the motion was put and unanimously agreed to.

On the motion of the chairman, seconded by Mr. J. R. Hosker, it was also agreed: "That a dividend at the rate of 5 per cent. per annum for the half year ended December 31, 1904, less income-tax, be declared and paid upon the issued capital of the company, making a total distribution for the year at the rate of 5 per cent."

The retiring director (Mr. Marks) having been re-elected, as also the auditors (Messrs. J. and A. W. Sully and Co.), a vote of thanks was accorded the chairman, and the proceedings then terminated.

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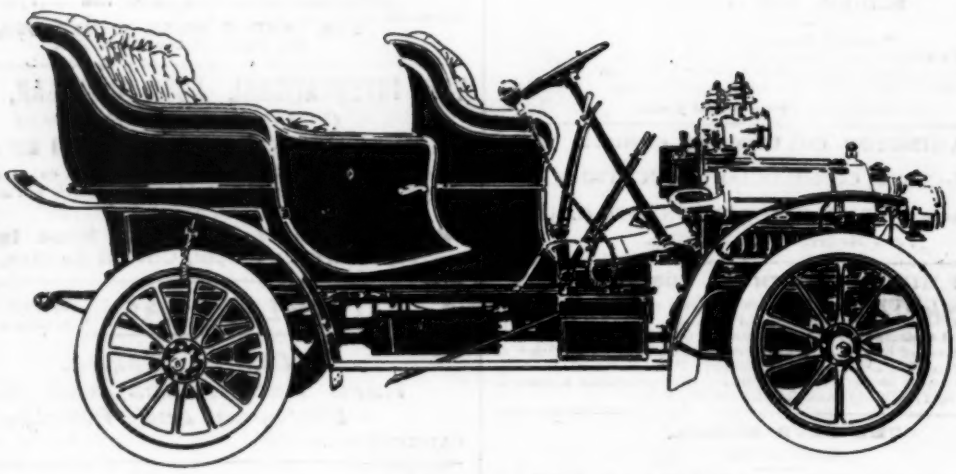

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